

## **Chapter 4**

### **Economy**

## ECONOMY: INTRODUCTION

The major focus of this chapter is the changing economic conditions within Greensboro and Guilford County. Data are included that assess the area's economic health.

One true measure of the strength of an economy is per capita income. Unemployment, median family income, wage rates, and population influence per capita income, and all are examined within this chapter.

Over the past ten years, Greensboro's economy has experienced modest growth. Since 1970, a fundamental change has been underway in that manufacturing as a percentage of employment has been on the decline, while service jobs have risen. Greensboro is moving from a manufacturing based economy to a service based one.

Other major topics used in this chapter to measure the health of the economy include the cost of living, the labor force, employment in the manufacturing and non-manufacturing sectors, retail sales for Greensboro and Guilford County, and regional investment by new and expanded businesses in Greensboro, Guilford County, and Triad regional counties. The impact of tourism on the Triad region and its economy is also examined.

## ECONOMY: SUMMARY HIGHLIGHTS

### Cost of Living

Among the comparison cities in 2000, Greensboro and Montgomery, AL had nearly the same cost of living, which was slightly below the national standard. Raleigh had a cost of living higher than the national standard and had the highest cost of living among all comparison cities. Knoxville, TN had the lowest cost of living. Greensboro's housing costs were second highest among the comparison cities and its transportation costs were the highest. The cost of living index, as compiled by the American Chamber of Commerce Research Association (ACCRA), is based on a combination of the cost of grocery items, housing, utilities, transportation, health care, and miscellaneous goods and services. The cost of living index shows the affordability of an area as compared to the national standard.

### Rank in the Region

Between 1990-1999, Greensboro's importance in the region was examined in terms of selected indicators and the proportion of those indicators the City had as compared to the remainder of the Triad region. Greensboro had more than a third of the region's employment growth, retail sales, and professional and technical firms. When looking at the proportion of jobs in the region, Greensboro had approximately one third of the region's professional/technical, food services and health care jobs and more than 40 percent of the jobs in three occupational categories: wholesale trade, real estate, and educational services.

## Employment and Income

Geographically, 1990 unemployment rates were greatest in census tracts located in Southeast Greensboro. Average annual unemployment rates for Greensboro decreased between 1995 and 1999, from 3.8 percent to 2.5 percent. However, more recent data revealed that unemployment in Guilford County went from 3.1 percent in November 2000 to 3.6 percent in April 2001.

The average annual unemployment rate in 1999 among the regional counties was below the average for the state and nation, with the exception of Rockingham County, which had an unemployment rate of 4.8 percent. Guilford County's unemployment rate for the period averaged 2.4 percent, compared to the state with 3.2 percent and the nation with 4.2 percent.

The top ten categories of jobs gained in Guilford County from 1994 to 1999 were in the areas of Business Services, Air Transport, and Health Services, with Business Services leading at 6,307. Textiles led in the number of jobs lost at 3,600, which was 41.2 percent of the total number lost, 8,729.

Manufacturing as a percentage of employment in Greensboro decreased from 27.6 percent in 1970 to 19.2 percent in 1990. Conversely, employment in the non-manufacturing sector increased from 72.4 percent to 80.8 percent.

For the period 1990-1999, the service sector has replaced the manufacturing sector as the largest employer in Guilford County. In 1999, the service sector constituted 26.1 percent of the County's employment, up from its previous 19.9 percent share in 1990, while manufacturing declined from 26 percent to 19.9 percent.

Guilford County's per-capita income, when compared to selected areas for 1998, was lower (\$29,229) than that of Forsyth (\$31,304), Mecklenburg (\$35,245), and Wake (\$33,780). Guilford County's per-capita income was higher than the remainder of the comparison areas of Alamance, Durham, Randolph, Rockingham, North Carolina, and the United States. Per-capita income will be the true measure of how the community endures this transition. Unemployment, median family income, wage rates, and population all influence per capita income.

## Investment and Jobs

Guilford County led the comparison counties in economic growth from 1990-1999 in all categories measured. In Guilford County, new businesses increased by 46.4 percent, workers increased by 51.7 percent and net jobs increased by 53.5 percent. Of that growth, Greensboro accounted for nearly 63 percent of all new businesses, nearly 53 percent of all new workers, and nearly 62 percent of all net new jobs.

On a regional level, Guilford County led comparison counties in investments and jobs by expanding and new firms, a total of \$1.2 billion investment dollars and 9,070 jobs between 1998 and 2000. Rockingham County ranked second with \$431.3 million investment dollars

County ranked second in jobs at 2,419 and fourth in investments at \$222.7 million. However, during this same time period, jobs and investments have been continuing to decline. Between 1999 and 2000, Guilford County had a 76 percent decrease in investments and a 14 percent decrease in jobs.

In Guilford County, between 1996 and 2000, existing firms have exceeded new firms in dollars invested and in jobs created.

### Tourism

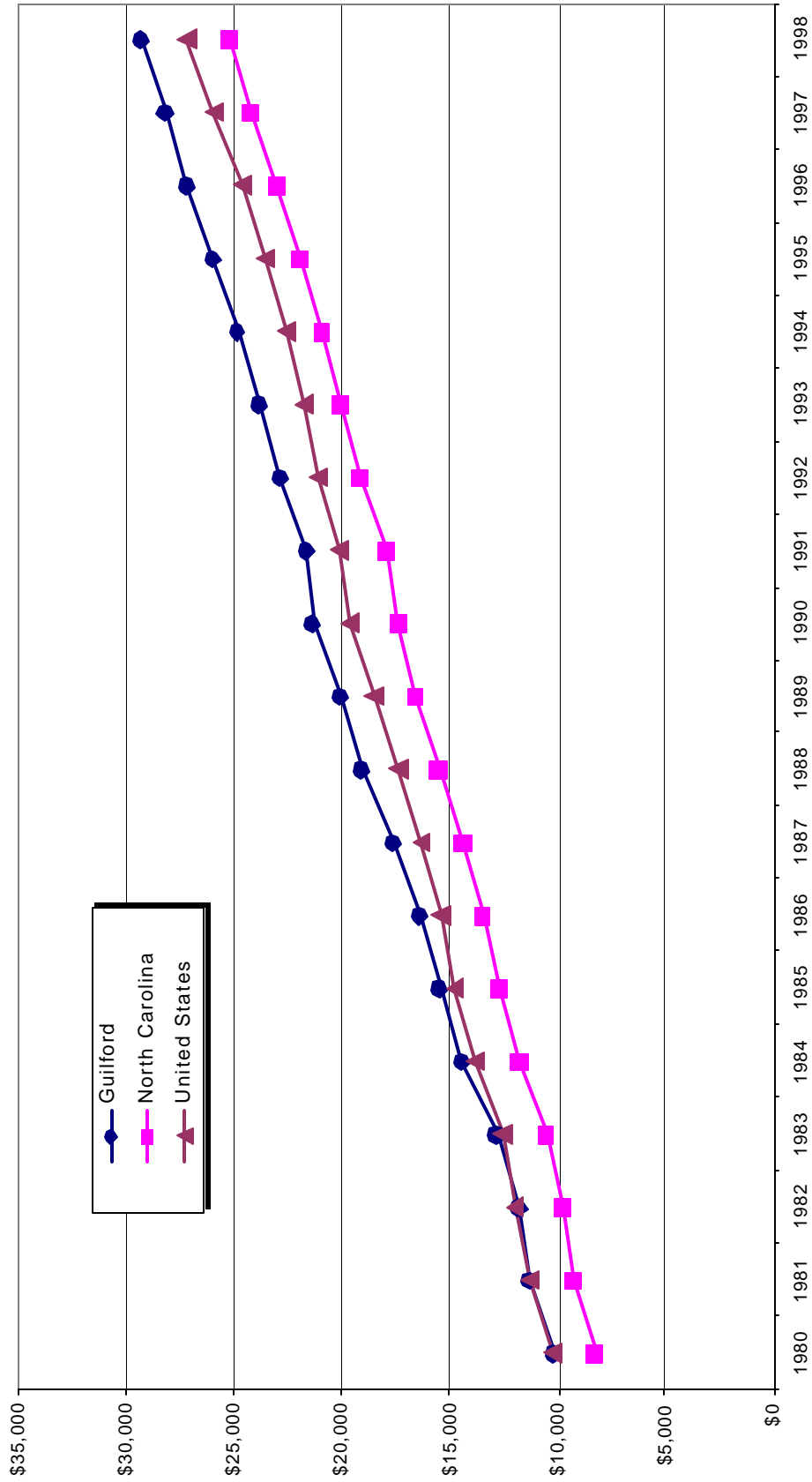
From 1995-1999, Guilford County has led the region in the four indicators relating to the impact of tourism: expenditures, payroll dollars, employment and local tax receipts. In 1999, the County had \$814 million in expenditures, \$273 million in payroll, 14,000 employees in employment and \$21 million in tax receipts.

Table 4-1: Cost of Living Index Comparison Among Selected Municipalities, 1999							
NC Municipalities	Grocery Items	Housing	Utilities	Transportation	Health Care	Misc. Goods & Services	Composite Index*
Charlotte	101.0	92.8	101.5	100.5	96.5	101.1	98.5
Durham	99.4	97.1	102.8	97.2	107.8	103.7	100.6
Greensboro	96.3	98.1	101.1	104.5	96.8	95.9	97.9
High Point	NA	NA	NA	NA	NA	NA	NA
Raleigh	107.6	112.4	103.1	97.7	108.6	101.2	105.5
Winston-Salem	96.3	88.8	101.7	94.4	91.0	96.0	94.1
Out-of-State Municipalities							
Greenville, SC	NA	NA	NA	NA	NA	NA	NA
Knoxville, TN	97.0	90.4	92.5	88.9	88.1	96.4	93.3
Montgomery, AL	94.4	93.9	107.2	104.4	93.5	98.8	97.7
Source: ACCRA, 2000. *Includes: Grocery items, housing, utilities, transportation, health care, & misc. goods & services. Note: 100 is the composite average of the number of communities that participated in the survey.							

Table 4-2: Per Capita Income by Selected Areas, 1980-1998												
Year	Selected Comparison Counties										Other Comparisons	
	Alamance	Durham	Forsyth	Guilford	Mecklenburg	Randolph	Rockingham	Wake	North Carolina	United States		
1980	\$8,792	\$9,663	\$10,521	\$10,121	\$10,455	\$7,996	\$8,348	\$10,468	\$8,247	\$10,183		
1981	\$9,811	\$10,695	\$11,782	\$11,255	\$11,668	\$8,871	\$9,226	\$11,494	\$9,184	\$11,280		
1982	\$10,372	\$11,549	\$12,445	\$11,778	\$12,355	\$9,425	\$9,624	\$12,407	\$9,690	\$11,901		
1983	\$11,181	\$12,478	\$13,328	\$12,786	\$13,342	\$10,164	\$10,392	\$13,678	\$10,480	\$12,554		
1984	\$12,381	\$14,018	\$14,872	\$14,396	\$15,003	\$11,249	\$11,323	\$15,429	\$11,788	\$13,824		
1985	\$13,161	\$15,404	\$16,075	\$15,401	\$16,430	\$12,182	\$11,880	\$17,058	\$12,649	\$14,705		
1986	\$14,113	\$16,072	\$16,983	\$16,266	\$17,483	\$13,168	\$12,312	\$18,089	\$13,444	\$15,397		
1987	\$14,831	\$16,959	\$18,281	\$17,544	\$18,941	\$13,744	\$13,219	\$19,305	\$14,325	\$16,284		
1988	\$15,902	\$18,262	\$20,072	\$19,028	\$20,500	\$14,729	\$14,013	\$20,601	\$15,461	\$17,403		
1989	\$17,048	\$19,543	\$21,397	\$20,033	\$21,604	\$15,596	\$14,885	\$21,874	\$16,539	\$18,566		
1990	\$17,574	\$20,272	\$22,218	\$21,302	\$23,297	\$15,987	\$15,521	\$22,488	\$17,367	\$19,584		
1991	\$18,002	\$20,872	\$22,574	\$21,568	\$23,526	\$16,161	\$16,191	\$23,102	\$17,879	\$20,089		
1992	\$18,903	\$22,626	\$23,806	\$22,812	\$25,128	\$17,464	\$16,801	\$24,521	\$19,120	\$21,082		
1993	\$19,891	\$23,383	\$24,759	\$23,835	\$26,438	\$18,495	\$17,710	\$25,691	\$20,042	\$21,718		
1994	\$20,839	\$23,964	\$25,569	\$24,797	\$27,888	\$19,533	\$18,465	\$26,686	\$20,931	\$22,581		
1995	\$21,942	\$24,980	\$27,212	\$25,916	\$29,685	\$20,182	\$19,010	\$27,996	\$21,938	\$23,562		
1996	\$22,755	\$26,154	\$28,243	\$27,212	\$31,363	\$20,897	\$19,498	\$29,332	\$22,940	\$24,651		
1997	\$23,960	\$27,770	\$29,465	\$28,160	\$32,988	\$21,721	\$20,374	\$31,792	\$24,210	\$25,924		
1998	\$24,836	\$28,492	\$31,304	\$29,229	\$35,245	\$22,622	\$20,866	\$33,780	\$25,181	\$27,203		

Source: US Bureau of Economic Analysis, Regional Economic Information System, release date May, 2000.

Figure 4-1: Per Capita Income by Selected Areas, 1980-1998



Source: US Bureau of Economic Analysis, Regional Economic Information System, release date May, 2000.

Table 4-3: Triad Regional Per Capita Income by County, 1998

County	Income	Rank in NC
Alamance	\$24,836	16
Forsyth	\$31,304	3
Guilford	\$29,229	4
Randolph	\$22,622	31
Rockingham	\$20,866	54

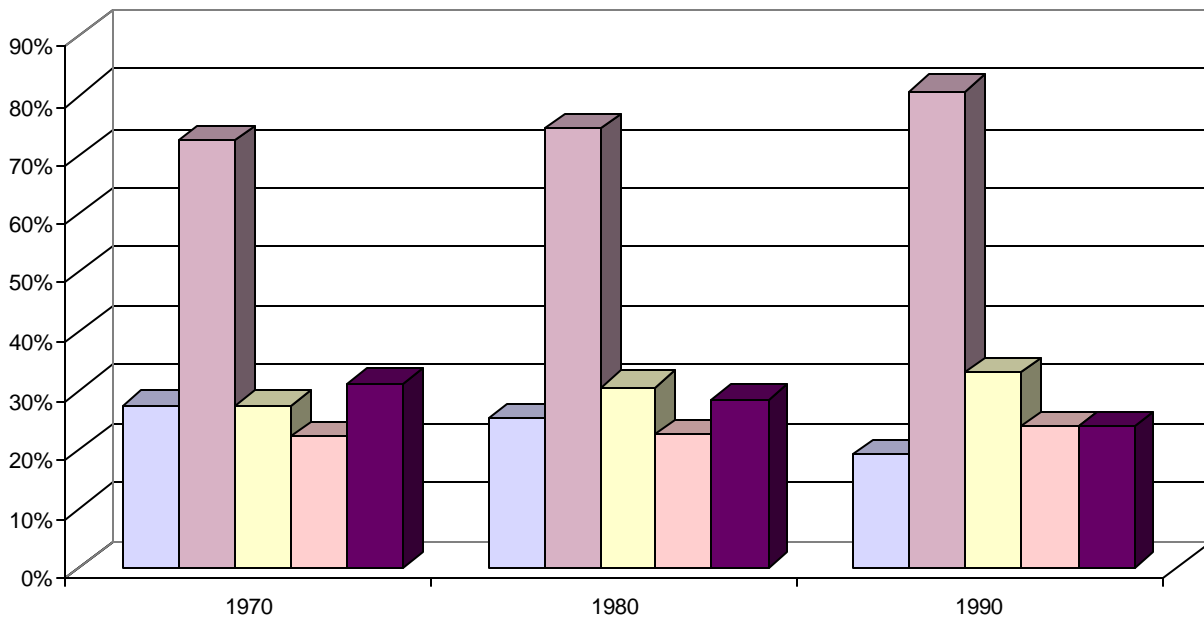
Source: US Dept. of Commerce, Economics & Statistics Admin., Bureau of Economic Analysis, Survey of Current Business, May 2000.

Table 9: Greensboro Employment By Industry, 1970-1990

Sector	1970		1980		1990	
	Number	Percent	Number	Percent	Number	Percent
Manufacturing	17,302	27.6%	19,214	25.4%	19,233	19.2%
Nonmanufacturing	45,286	72.4%	56,480	74.6%	80,867	80.8%
Professional, Personal & Business Services	17,281	27.6%	23,237	30.7%	32,937	32.9%
Retail & Wholesale Trade	13,918	22.2%	17,129	22.6%	24,047	24.0%
Other*	14,087	31.1%	16,114	28.6%	23,883	23.9%
Total Employed (16 years & over)	62,588	100.0%	75,694	100.0%	100,100	100.0%

Source: US Census Bureau, 1970-1990. \*Includes Government.

Figure 4-2: Greensboro Employment by Industry, 1970-1990



Source: US Census Bureau, 1970-1990. \*Includes Government.

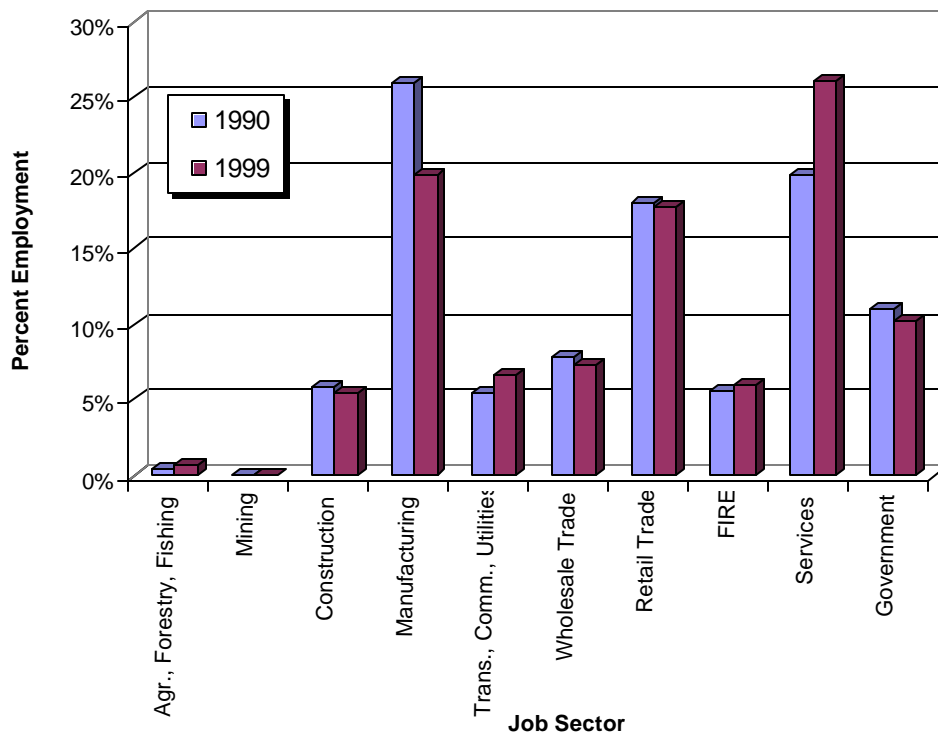
Manufacturing  
 Nonmanufacturing  
 Professional, Personal & Business Services  
 Retail & Wholesale Trade  
 Other\*



Table 4-5: Guilford County Employment by Sector, 1990, 1999				
Sector	1990 Employment		1999 Employment	
	Number	Percent	Number	Percent
Agriculture, Forestry, Fishing	1,006	0.4%	2,040	0.7%
Mining	126	0.1%	202	0.1%
Construction	12,969	5.8%	14,888	5.4%
Manufacturing	58,507	26.0%	55,398	19.9%
Transportation, Communications, Utilities	12,269	5.4%	18,330	6.6%
Wholesale Trade	17,557	7.8%	20,312	7.3%
Retail Trade	40,513	18.0%	49,313	17.8%
Finance, Insurance, Real Estate (FIRE)	12,479	5.5%	16,334	5.9%
Services	44,802	19.9%	72,403	26.1%
Government	24,980	11.1%	28,506	10.3%

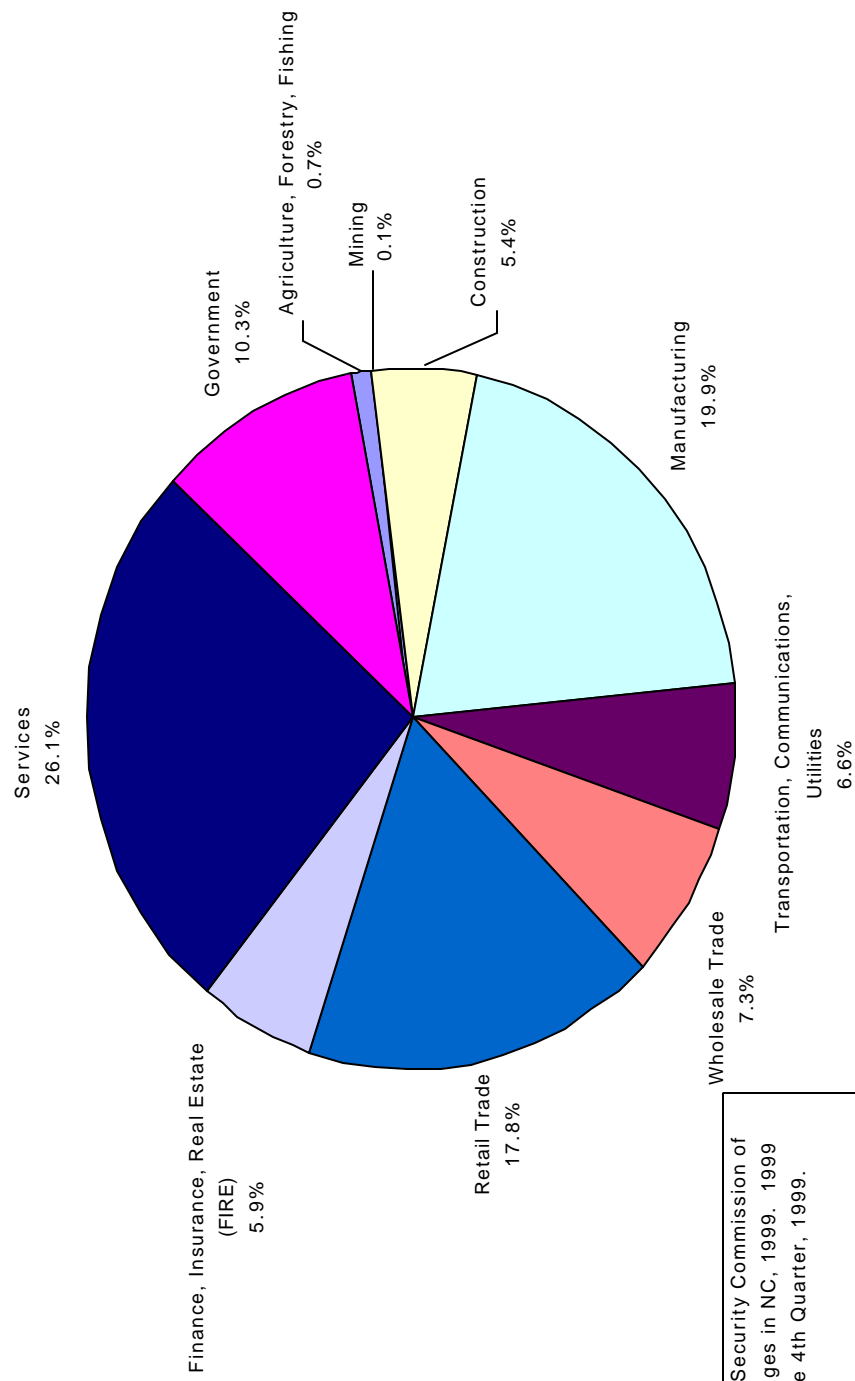
Source: NCESC, Employment & Wages in NC, 1990, 1999. 1999 information is as of the 4th Quarter, 1999.

**Figure 4-3: Guilford County Employment by Sector, 1990, 1999**



Source: Employment Security Commission of NC, Employment & Wages in NC, 1990, 1999. 1999 information is as of the 4th Quarter, 1999.

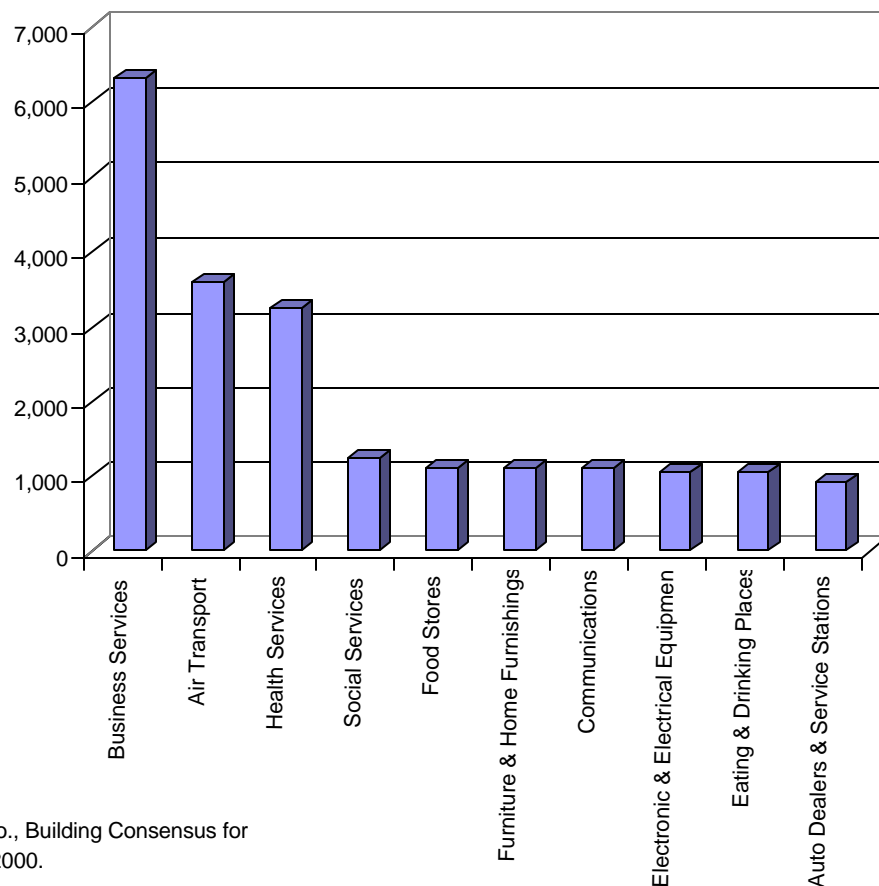
**Figure 4-4: Guilford County Employment by Sector, 1999**



Source: Employment Security Commission of NC, Employment & Wages in NC, 1999. 1999 information is as of the 4th Quarter, 1999.

Table 4-6: Changing Employment in Guilford County: Top Ten Jobs Created, 1994-1999	
Industry	Number of Jobs Created
Business Services	6,307
Air Transport	3,611
Health Services	3,263
Social Services	1,258
Food Stores	1,121
Furniture & Home Furnishings	1,117
Communications	1,115
Electronic & Electrical Equipment	1,064
Eating & Drinking Places	1,058
Auto Dealers & Service Stations	930
Total	20,844
Source: McKinsey & Co., Building Consensus for Greensboro's Future, 2000.	

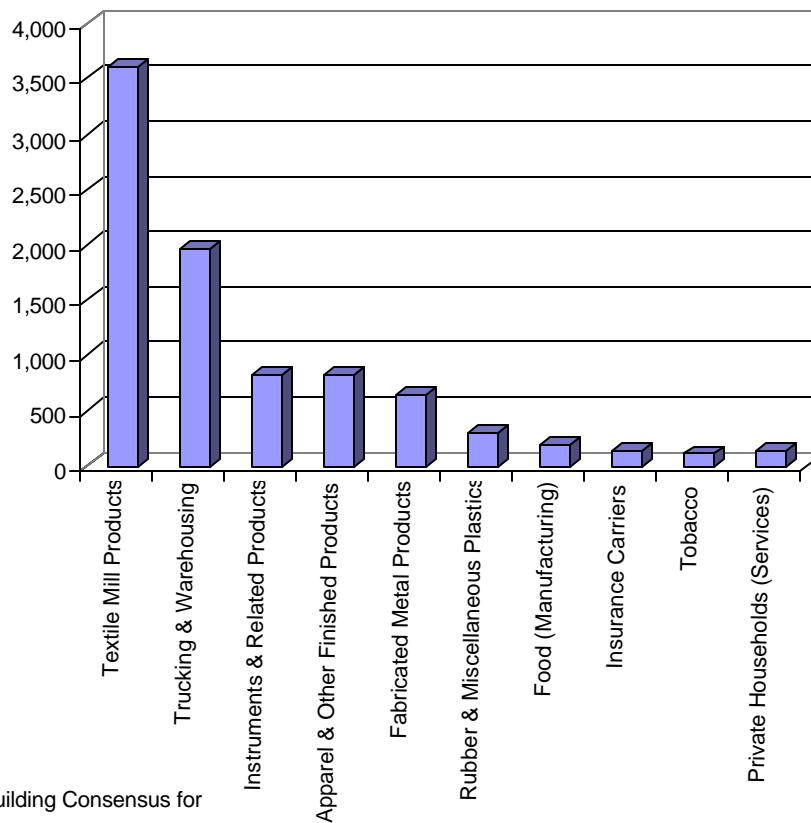
**Figure 4-5: Changing Employment in Guilford County: Top Ten Jobs Created, 1994-1999**



Source: McKinsey & Co., Building Consensus for  
Greensboro's Future, 2000.

Table 4-7: Changing Employment in Guilford County: Top Ten Jobs Lost, 1994-1999	
Industry	Number of Jobs Lost
Textile Mill Products	3,600
Trucking & Warehousing	1,970
Instruments & Related Products	822
Apparel & Other Finished Products	818
Fabricated Metal Products	628
Rubber & Miscellaneous Plastics	307
Food (Manufacturing)	193
Insurance Carriers	139
Tobacco	115
Private Households (Services)	137
Total	8,729
Source: McKinsey & Co., Building Consensus for Greensboro's Future, 2000.	

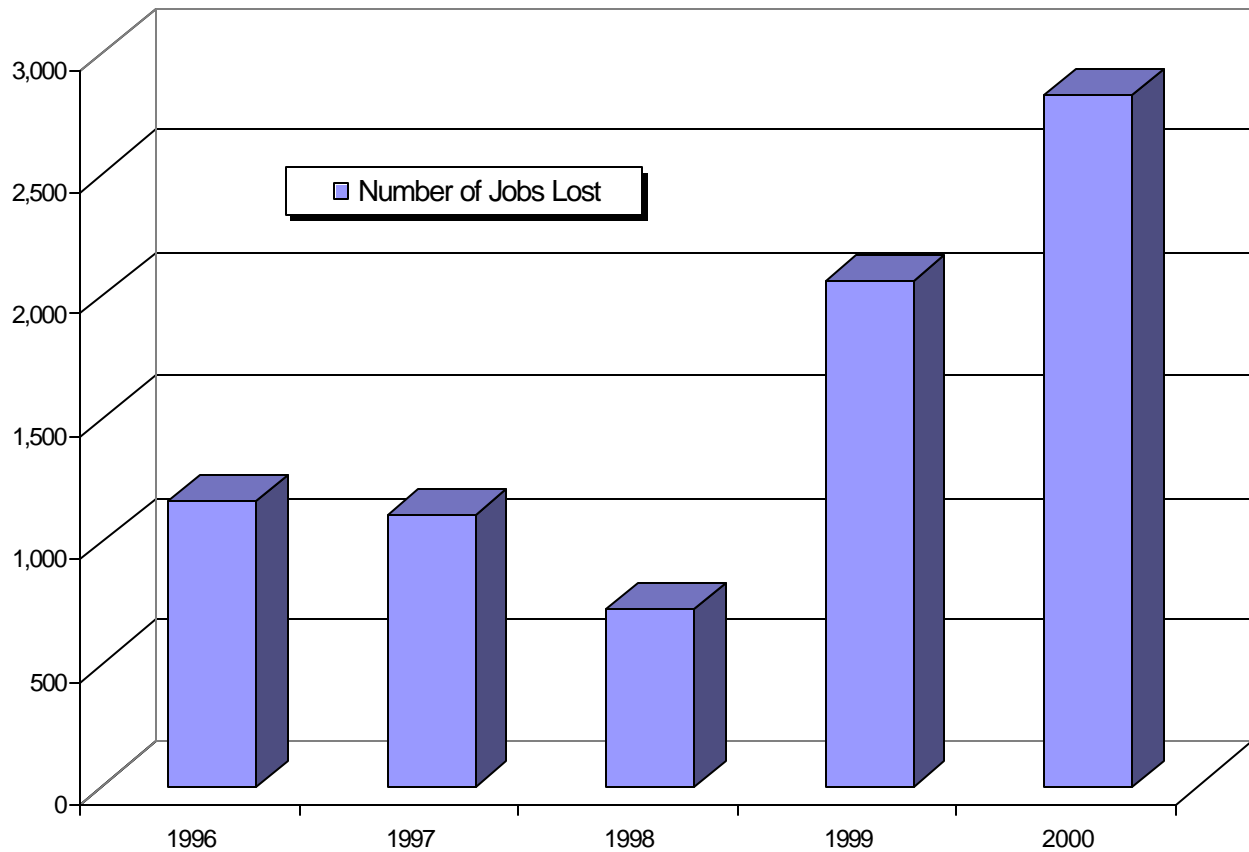
**Figure 4-6: Changing Employment in Guilford County: Top Ten Jobs Lost, 1994-1999**



Source: McKinsey & Co., Building Consensus for  
Greensboro's Future, 2000.

Table 4-8: Greater Greensboro Summary of Layoffs & Terminations, 1996-2000	
Year	Number of Jobs Lost
1996	1,163
1997	1,107
1998	721
1999	2,068
2000	2,824
Source: Greensboro Area Chamber of Commerce, 2000.	

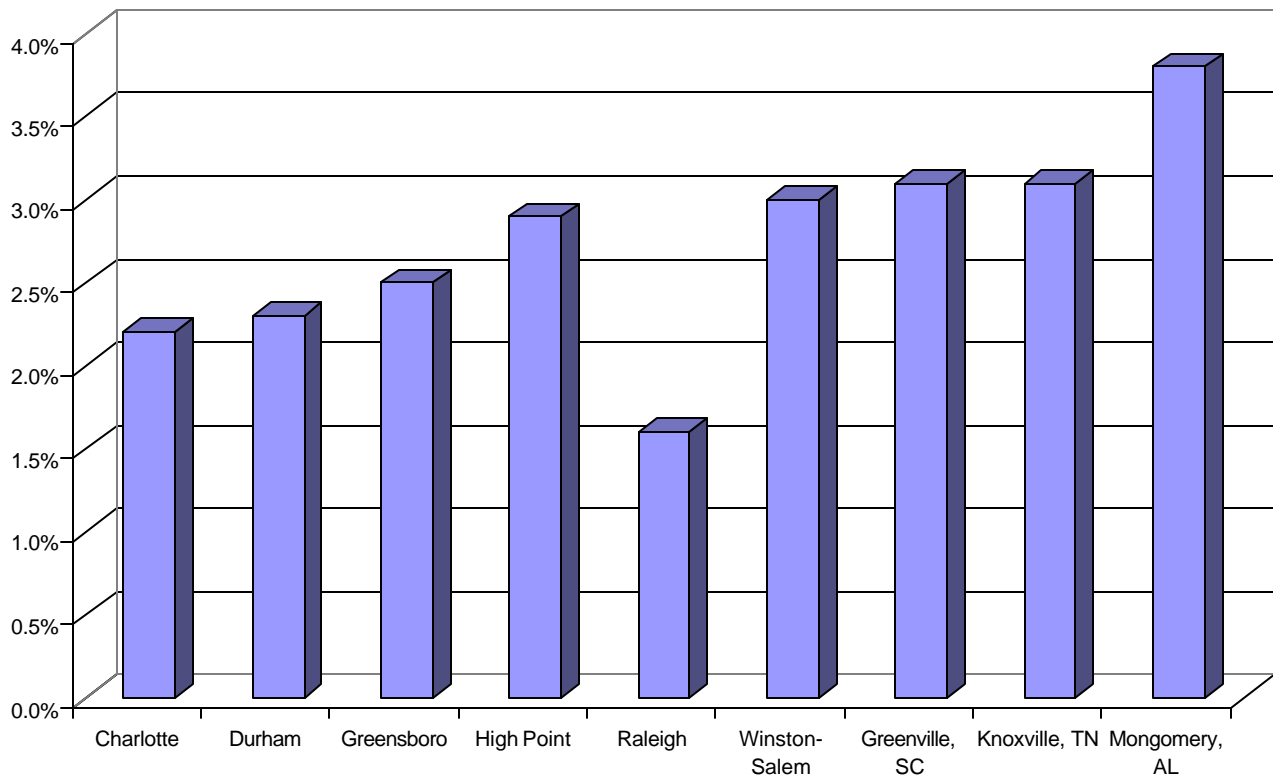
**Figure 4-7: Greater Greensboro Summary of Layoffs and Terminations, 1996-2000**



Source: Greensboro Area Chamber of Commerce, 2000.

Table 4-9: Average Unemployment Rates for Selected Municipalities, 1999	
NC Municipalities	Unemployment Rate
Charlotte	2.2%
Durham	2.3%
Greensboro	2.5%
High Point	2.9%
Raleigh	1.6%
Winston-Salem	3.0%
Out-of-State Municipalities	Unemployment Rate
Greenville, SC	3.1%
Knoxville, TN	3.1%
Mongomery, AL	3.8%
Source: NC, SC, TN, & AL Employment Security Commissions, 1999.	

**Figure 4-8: Average Unemployment Rates for Selected Municipalities, 1999**

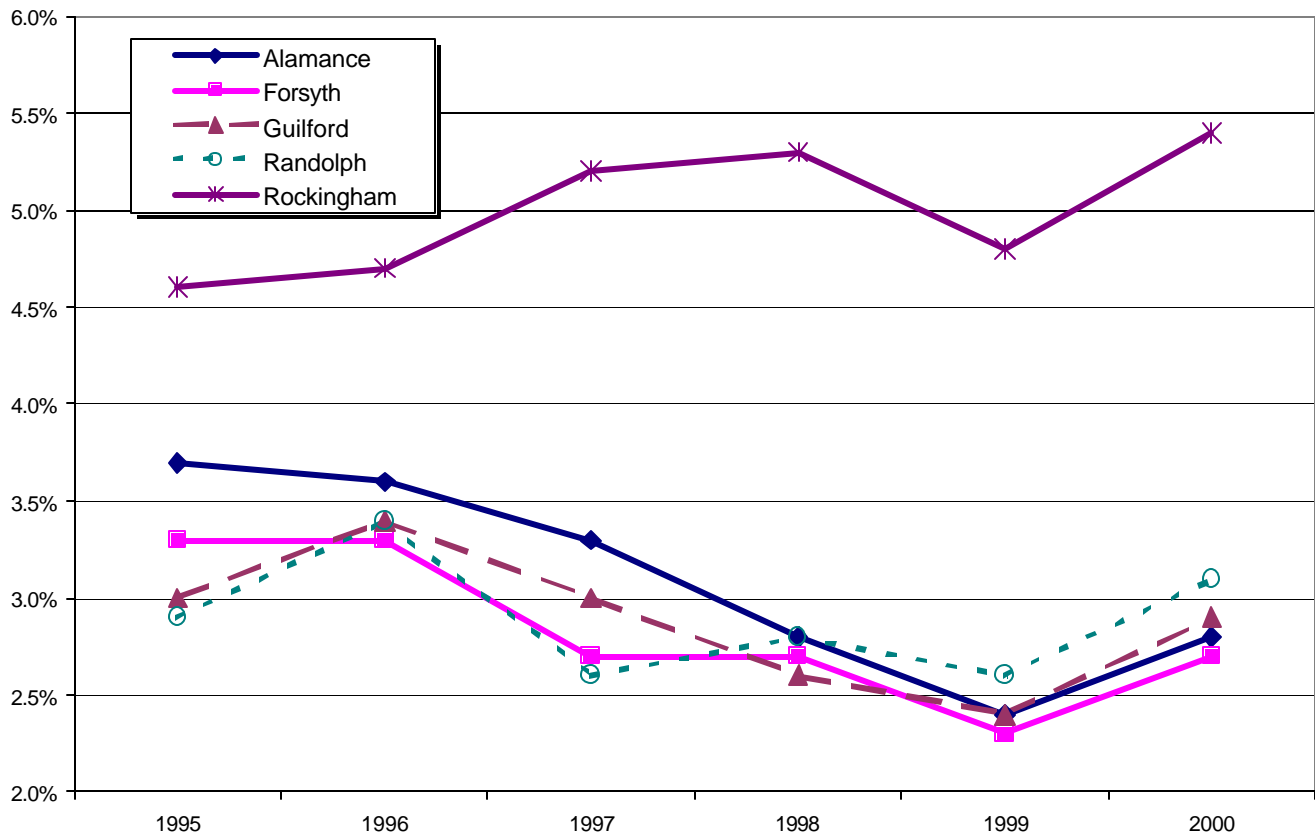


Source: NC, SC, TN, & AL Employment Security Commissions, 1999.

Table 4-10: Triad Regional Unemployment Rate, 1995-2000						
County	Annual Average Percentage Rate					
	1995	1996	1997	1998	1999	2000
Greensboro	3.8%	3.6%	3.3%	2.8%	2.5%	2.9%
Alamance	3.7%	3.6%	3.3%	2.8%	2.4%	2.8%
Forsyth	3.3%	3.3%	2.7%	2.7%	2.3%	2.7%
Guilford	3.0%	3.4%	3.0%	2.6%	2.4%	2.9%
Randolph	2.9%	3.4%	2.6%	2.8%	2.6%	3.1%
Rockingham	4.6%	4.7%	5.2%	5.3%	4.8%	5.4%
North Carolina	4.0%	4.2%	3.7%	3.4%	3.2%	3.4%
United States	5.6%	5.4%	5.0%	4.5%	4.2%	4.1%

Source: NCESC, NC Local Area Unemployment Statistics, 1995-2000. 2001.

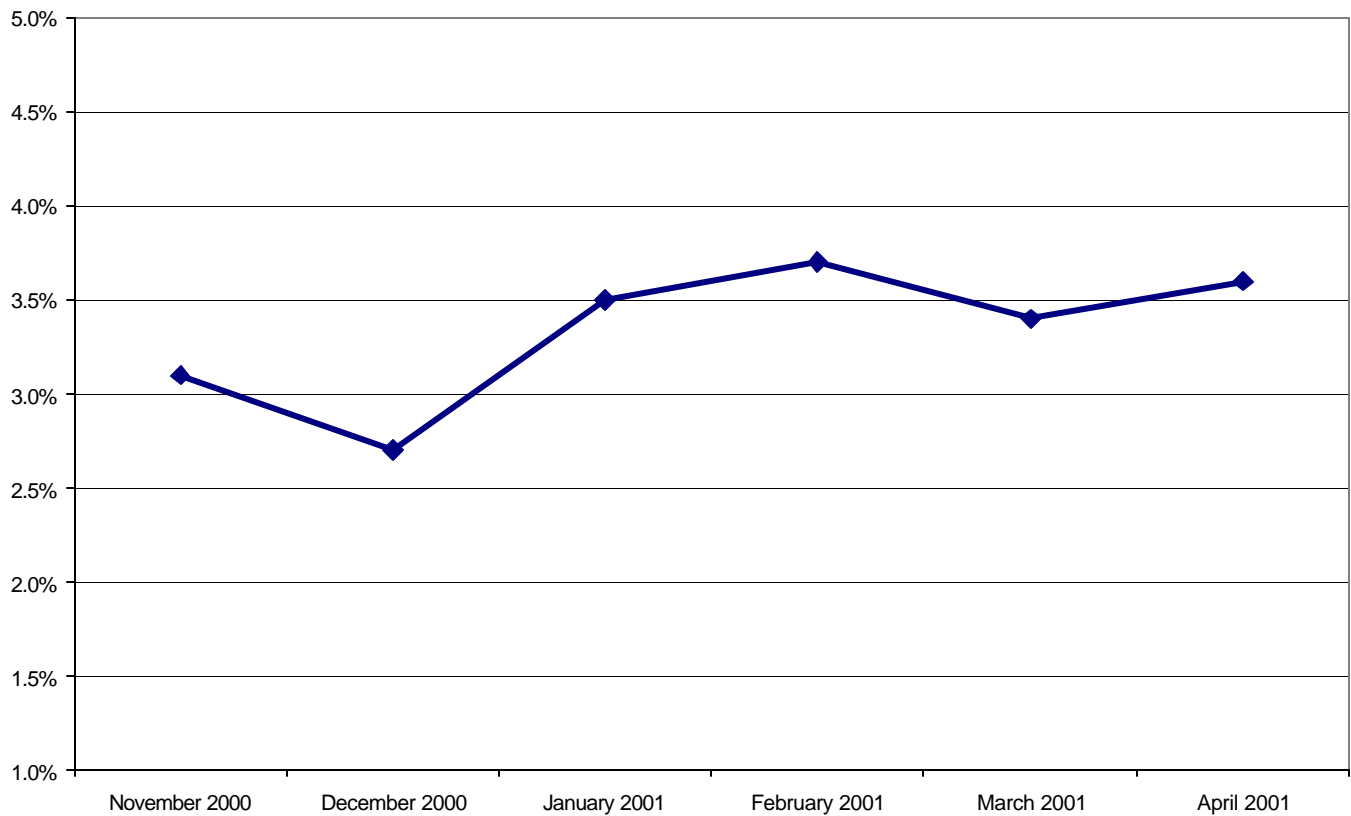
Figure 4-9: Triad Regional Unemployment Rate, 1995-2000



Source: NCESC, NC Local Area Unemployment Statistics, 1995-2000. 2001.

Table 4-11: Guilford County Unemployment Rate, November 2000-April 2001	
Date	Unemployment Rate
November 2000	3.1%
December 2000	2.7%
January 2001	3.5%
February 2001	3.7%
March 2001	3.4%
April 2001	3.6%
Source: NCESC, NC Local Area Unemployment Statistics, November 2000-April 2001.	

**Figure 4-10: Guilford County Unemployment Rate, November 2000-April 2001**



Source: NCESC, NC Local Area Unemployment Statistics, November 2000-April 2001.



Table 4-12: Civilian Unemployment Rates by Race & Ethnic Origin for Guilford County, 1990		
Race or Ethnic Origin	Number Unemployed	Unemployment Rate
White	1,900	2.8%
Black	2,710	8.0%
American Indian, Eskimo	34	6.3%
Asian, Pacific Islander	92	6.7%
Other	11	4.5%
Total	4,747	4.5%
Hispanic Origin (Any Race)	17	2.1%
Source: US Census Bureau, 1990 Census of Population & Housing, STF3A File.		

Table 4-13: Guilford County's Unemployment Rate by 1990 Census Tract					
Census Tract	Unemployment Rate	Census Tract	Unemployment Rate	Census Tract	Unemployment Rate
101	2.5%	126.04	6.5%	146	22.9%
102	4.3%	126.07	1.0%	151	2.5%
103	3.1%	126.08	4.2%	152	4.5%
104.01	1.2%	126.09	2.7%	153	2.6%
104.03	1.6%	126.10	2.5%	154	4.2%
104.04	0.9%	126.11	3.0%	155	2.2%
105	2.0%	126.12	2.6%	156	2.0%
106.01	1.1%	126.17	4.7%	157.01	1.7%
106.02	2.8%	127.03	7.5%	157.02	3.2%
107.01	5.3%	127.04	3.4%	157.03	1.8%
107.02	7.4%	127.05	7.8%	158	3.8%
108.01	7.6%	127.06	5.8%	159	3.6%
108.02	3.8%	127.07	4.7%	160.01	2.5%
109	3.8%	128.03	3.7%	160.02	1.2%
110	14.9%	128.04	3.0%	161.01	1.9%
111.01	15.4%	128.05	8.3%	161.02	3.1%
111.02	8.0%	136.01	4.5%	162.01	3.1%
112	11.7%	136.02	3.0%	162.02	1.6%
113	4.8%	137	0.7%	163	2.6%
114	10.1%	138	10.4%	164.01	1.0%
115	4.8%	139	10.1%	164.02	5.0%
116.01	3.8%	140	8.4%	165.01	1.2%
116.02	7.4%	142	9.8%	165.02	5.6%
119.04	3.6%	143	8.7%	166	4.9%
119.05	7.4%	144.02	1.6%	167	3.4%
125.03	2.1%	144.05	2.5%	168	5.7%
125.04	5.8%	144.06	8.0%	169	2.9%
125.05	0.9%	144.07	3.4%	170	2.7%
125.06	2.4%	144.08	11.0%	171	2.4%
125.08	3.2%	145.01	4.4%	172	2.1%
125.09	2.5%	145.02	6.2%		
126.01	3.3%	145.03	6.4%		
Source: US Census Bureau, 1990 Census of Population & Housing, STF3A files.					

Table 4-14: Average Annual Wages for Triad Regional Counties, 1999		
County	Average Wage Overall	Average Manufacturing Wage
Guilford	\$31,272	\$40,911
Alamance	\$26,211	\$29,324
Forsyth	\$32,016	\$44,394
Randolph	\$25,058	\$25,902
Rockingham	\$24,670	\$28,367
Source: NCESC, 1999 Employment & Wages in NC. 2000.		

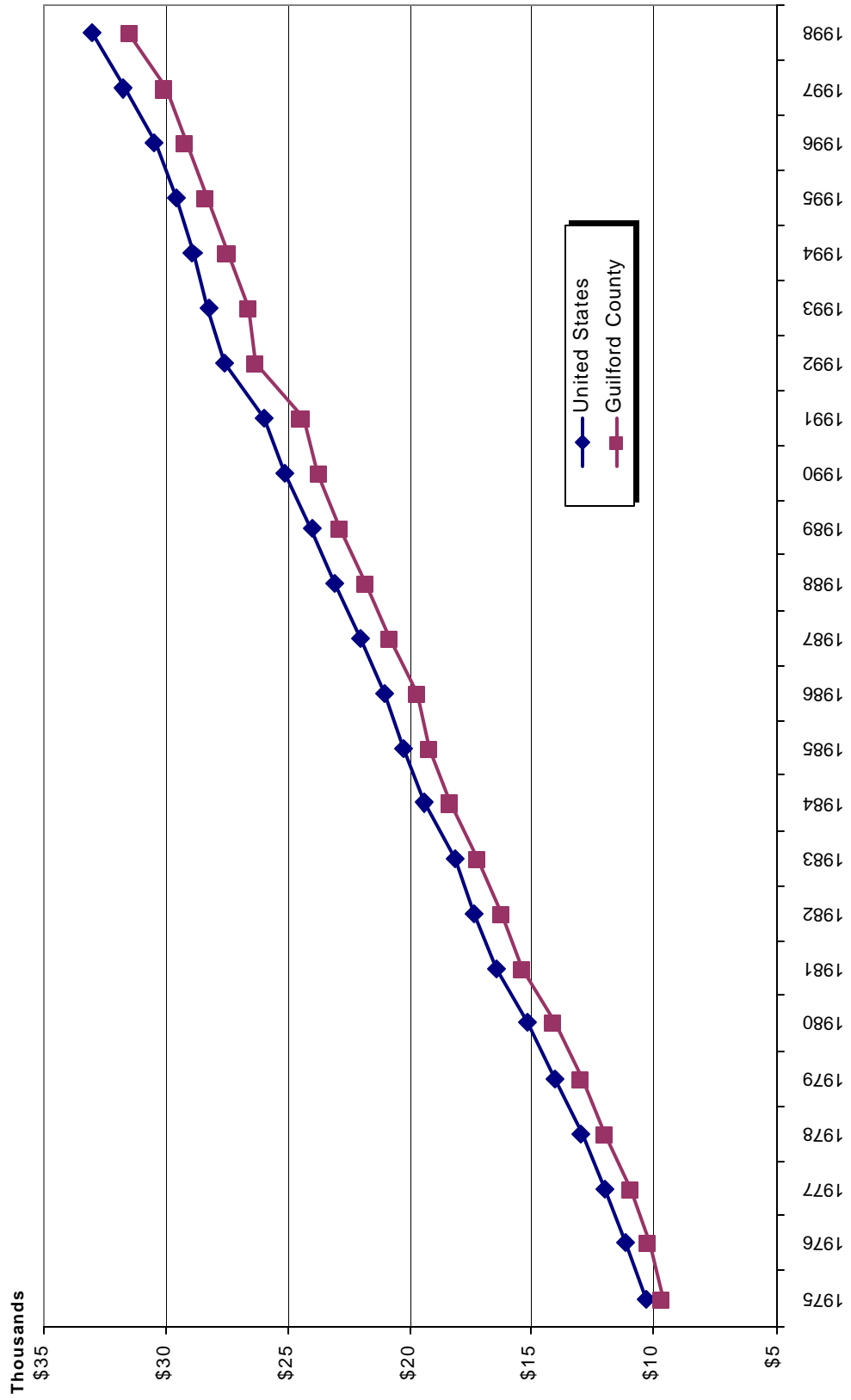
Figure 4-11: Average Annual Wages for Triad Regional Counties, 1999



Source: NCESC, 1999 Employment & Wages in NC. 2000.

Table 4-15: Average Annual Wages for the United States and Guilford County, 1975-1998		
Year	United States	Guilford County
1975	\$10,293	\$9,632
1976	\$11,153	\$10,207
1977	\$12,004	\$10,931
1978	\$13,009	\$12,029
1979	\$14,059	\$12,973
1980	\$15,144	\$14,177
1981	\$16,449	\$15,372
1982	\$17,322	\$16,204
1983	\$18,151	\$17,193
1984	\$19,400	\$18,358
1985	\$20,307	\$19,181
1986	\$21,079	\$19,700
1987	\$22,059	\$20,892
1988	\$23,131	\$21,870
1989	\$24,064	\$22,919
1990	\$25,163	\$23,767
1991	\$26,000	\$24,414
1992	\$27,665	\$26,328
1993	\$28,307	\$26,677
1994	\$28,937	\$27,531
1995	\$29,540	\$28,325
1996	\$30,493	\$29,208
1997	\$31,753	\$30,053
1998	\$33,097	\$31,583
Source: US BEA, Regional Economic Information System. 2000.		

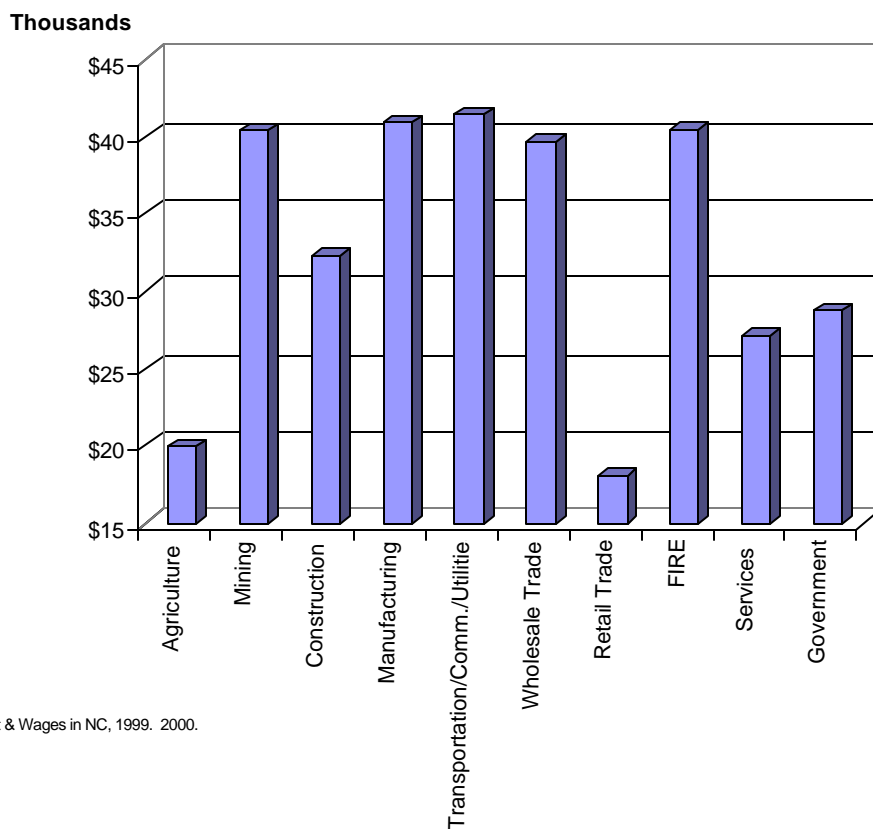
Figure 4-12: Average Annual Wages for the United States and Guilford County, 1975-1998



Source: US BEA, Regional Economic Information System. 2000.

Table 4-16: Average Annual Wages by Industry in Guilford County, 1999	
Industry	Wage
Agriculture	\$19,888
Mining	\$40,390
Construction	\$32,219
Manufacturing	\$40,911
Transportation/Comm./Utilities	\$41,415
Wholesale Trade	\$39,678
Retail Trade	\$17,953
FIRE	\$40,487
Services	\$27,155
Government	\$28,758
Average All Industries	\$31,272
Source: NCESC, Employment & Wages in NC, 1999. 2000.	

Figure 4-13: Average Annual Wages by Industry in Guilford County, 1999

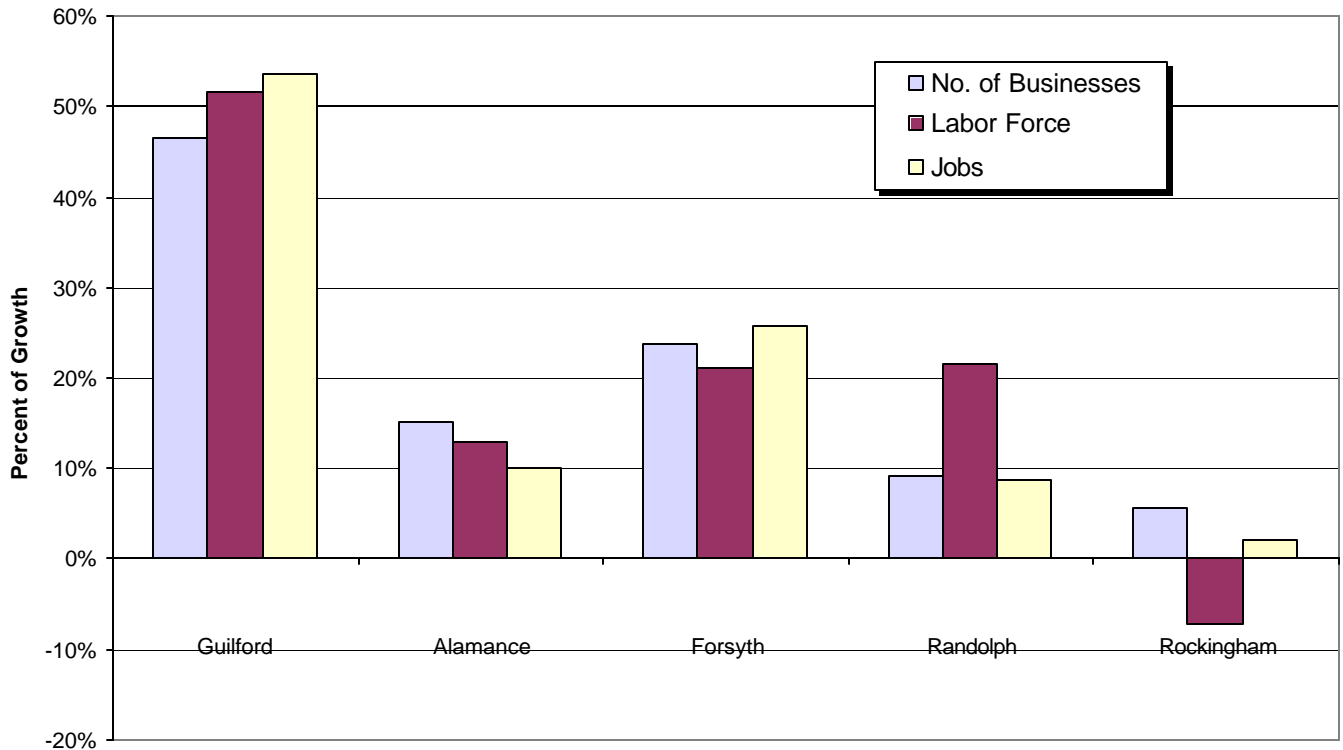


Source: NCESC, Employment & Wages in NC, 1999. 2000.

Table 4-17: Economic Growth Indicators for Triad Regional Counties, 1990-1999			
Growth in Numbers			
Municipality/ County	Net Number of New Businesses	Net New Workers	Net New Jobs
Greensboro*	1,787	9,301	37,171
Guilford County	2,841	17,633	60,003
Alamance County	930	4,374	11,184
Forsyth County	1,461	7,229	28,999
Randolph County	555	7,326	9,627
Rockingham County	335	-2,426	2,327
Regional Total	6,122	34,136	112,140
Proportion of Region's Growth			
Municipality/ County	Net Number of New Businesses	Net New Workers	Net New Jobs
Greensboro*	29.2%	27.2%	33.1%
Guilford County	46.4%	51.7%	53.5%
Alamance County	15.2%	12.8%	10.0%
Forsyth County	23.9%	21.2%	25.9%
Randolph County	9.1%	21.5%	8.6%
Rockingham County	5.5%	-7.1%	2.1%

Source: NCESC, Employment & Wages in NC, & Civilian Labor Force Estimates in NC, 1990-1999. \*Greensboro is shown to indicate its relationship to Guilford County. 1999 information is as of the 4th quarter, 1999.

**Figure 4-14: Economic Growth Indicators for Triad Regional Counties, 1990-1999**



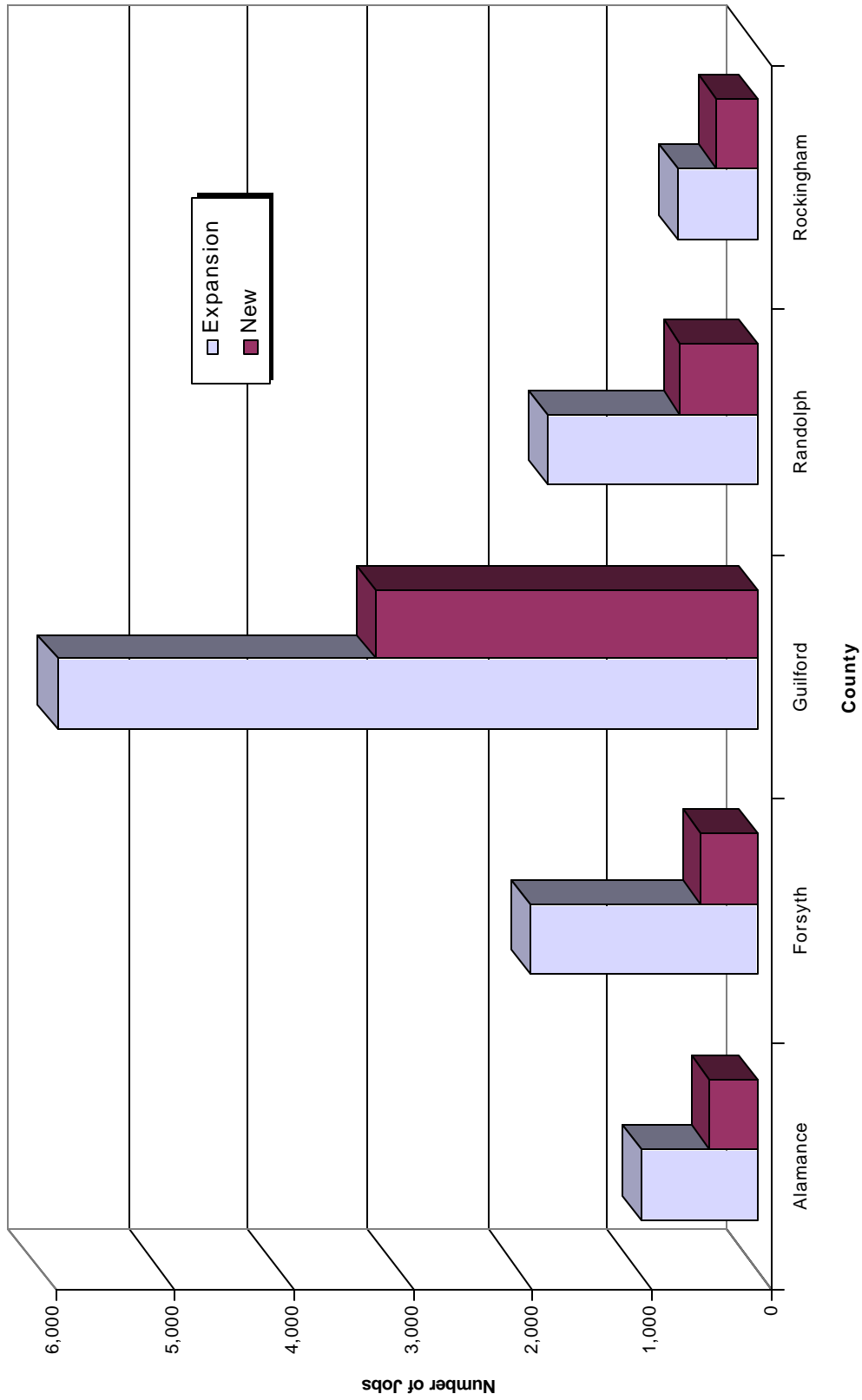
Source: NCESC, Employment & Wages in NC, 1990-1999.

Table 4-18: Triad Regional Capital Investments & Jobs Announced from Expansion of Existing Firms & New Firms, \*1998-2000

County	Expansion of Existing Firms		New Firms		Grand Total	
	Investments	Jobs	Investments	Jobs	Investments	Jobs
<b>Alamance</b>						
1998	\$58,245,400	455	\$15,000,000	155	\$73,245,400	610
1999	\$27,344,382	286	\$23,371,426	256	\$50,715,808	542
2000	\$18,621,718	248	\$0	0	\$18,621,718	248
Total	\$104,211,500	989	\$38,371,426	411	\$142,582,926	1,400
<b>Forsyth</b>						
1998	\$62,312,678	370	\$51,379,945	75	\$113,692,623	445
1999	\$115,637,620	1,080	\$61,100,000	80	\$176,737,620	1,160
2000	\$59,382,858	462	\$65,354,000	325	\$124,736,858	787
Total	\$237,333,156	1,912	\$177,833,945	480	\$415,167,101	2,392
<b>Guilford</b>						
*1998	\$291,895,980	1,958	\$344,727,186	2,007	\$636,623,166	3,965
1999	\$340,395,440	2,119	\$69,918,932	621	\$410,314,372	2,740
2000	\$96,230,603	1,795	\$3,000,000	570	\$99,230,603	2,365
Total	\$728,522,023	5,872	\$417,646,118	3,198	\$1,146,168,141	9,070
<b>Randolph</b>						
1998	\$78,997,841	830	\$29,700,000	502	\$108,697,841	1,332
1999	\$85,963,565	550	\$9,350,000	151	\$95,313,565	701
2000	\$18,657,055	386	\$0	0	\$18,657,055	386
Total	\$183,618,461	1,766	\$39,050,000	653	\$222,668,461	2,419
<b>Rockingham</b>						
1998	\$189,464,632	403	\$173,060,000	188	\$362,524,632	591
1999	\$37,877,396	232	\$12,000,000	32	\$49,877,396	264
2000	\$10,883,588	39	\$8,000,000	130	\$18,883,588	169
Total	\$238,225,616	674	\$193,060,000	350	\$431,285,616	1,024

Source: NC Dept. of Commerce, Div. of Economic Policy & Research, NC Economic Review 1998-2000. \*Includes FedEx hub announcement.

Figure 4-15: Triad Regional Jobs Announced from Expansion of Existing Firms & New Firms, \*1998-2000



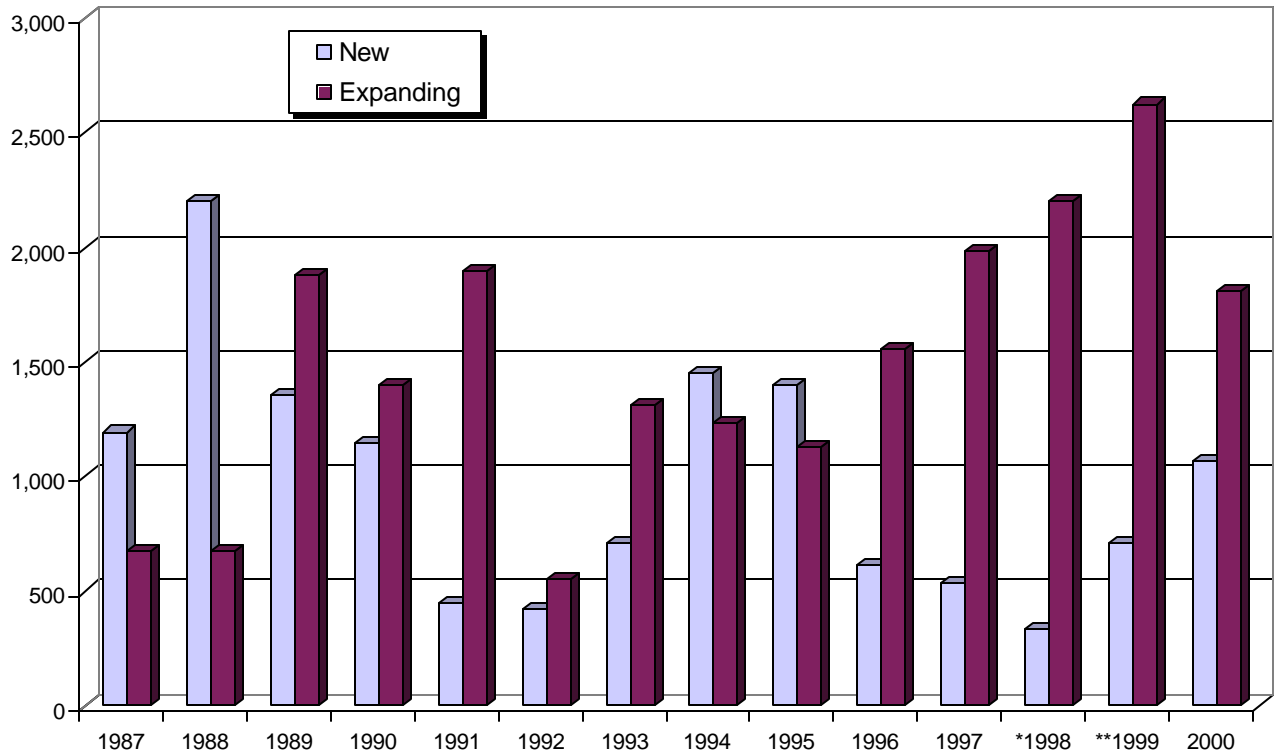
Source: NC Dept. of Commerce, Div. of Economic Policy & Research, NC Economic Review 1998-2000. \*Includes FedEx hub announcement, for Guilford County numbers only.



Table 4-19: Percentages of Announced Jobs and Investments in Guilford County: New & Expanding Businesses, 1987-2000				
Year	Jobs		Investment	
	New	Expanding	New	Expanding
1987	64%	36%	84%	16%
1988	77%	23%	40%	60%
1989	42%	58%	32%	68%
1990	45%	55%	32%	68%
1991	19%	81%	10%	90%
1992	43%	57%	32%	68%
1993	35%	65%	9%	91%
1994	54%	46%	32%	68%
1995	55%	45%	30%	70%
1996	28%	72%	39%	61%
1997	21%	79%	22%	78%
*1998	13%	87%	16%	84%
**1999	21%	79%	10%	90%
2000	37%	63%	29%	71%
Average 1995-2000	39%	61%	29%	71%
Source: Greensboro Chamber of Commerce, 2001. *FedEx hub NOT included. **Before 1999, High Point was not included in these numbers.				

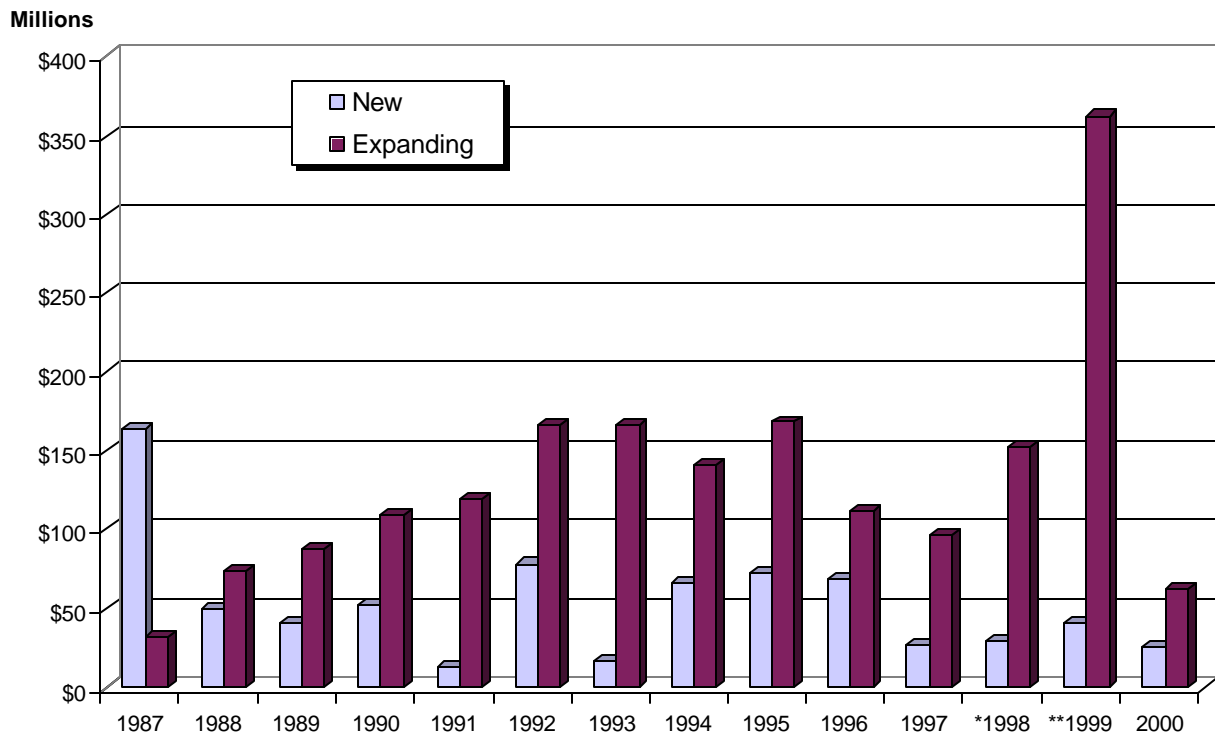
Table 4-20: Announced Jobs & Investments in Guilford County: New & Expanding Businesses, 1987-2000						
Year	Jobs			Investment		
	New	Expanding	Total	New	Expanding	Total
1987	1,192	673	1,865	\$163,800,000	\$32,000,000	\$195,800,000
1988	2,209	666	2,875	\$50,048,000	\$74,915,000	\$124,963,000
1989	1,354	1,885	3,239	\$40,969,272	\$87,152,193	\$128,121,465
1990	1,141	1,401	2,542	\$52,426,560	\$109,009,082	\$161,435,642
1991	446	1,901	2,347	\$13,174,500	\$118,977,847	\$132,152,347
1992	420	550	970	\$77,705,000	\$166,053,000	\$243,758,000
1993	705	1,308	2,013	\$16,800,000	\$166,751,489	\$183,551,489
1994	1,453	1,235	2,688	\$66,353,200	\$141,253,200	\$207,606,400
1995	1,399	1,125	2,524	\$73,105,000	\$168,170,000	\$241,275,000
1996	606	1,559	2,165	\$69,650,000	\$111,060,319	\$180,710,319
1997	532	1,986	2,518	\$27,000,000	\$96,447,042	\$123,447,042
*1998	332	2,206	2,538	\$29,666,000	\$151,658,332	\$181,324,332
**1999	707	2,625	3,332	\$40,873,000	\$363,124,195	\$403,997,195
2000	1,063	1,813	2,876	\$25,932,851	\$63,524,031	\$89,456,882
Total	13,559	20,933	34,492	\$747,503,383	\$1,850,095,730	\$2,597,599,113
Source: Greensboro Chamber of Commerce, 2001. *FedEx hub NOT included. **Before 1999, High Point was not included in these numbers.						

**Figure 4-16: Announced Jobs From New & Expanding Businesses in Guilford County, 1987-2000**



Source: Greensboro Chamber of Commerce, 2001. \*FedEx hub NOT included. \*\*Before 1999, High Point was not included in these numbers.

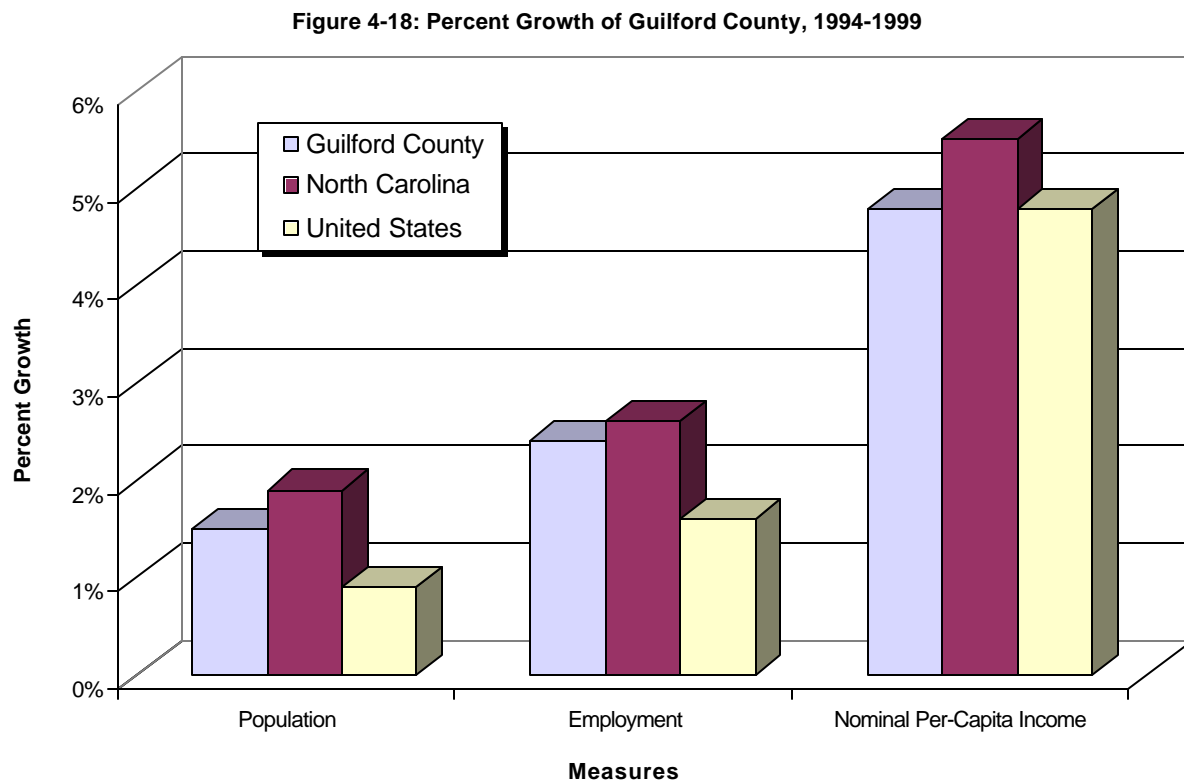
**Figure 4-17: Announced Investment in Guilford County by New & Expanding Businesses, 1987-2000**



Source: Greensboro Chamber of Commerce, 2001. \*FedEx hub NOT included. \*\*Before 1999, High Point was not included in these numbers.

Table 4-21: Percent Growth of Guilford County, 1994-1999			
	Guilford County	North Carolina	United States
Population	1.5%	1.9%	0.9%
Employment	2.4%	2.6%	1.6%
Nominal Per-Capita Income	4.8%	5.5%	4.8%

Source: McKinsey & Co., Building Consensus for Greensboro's Future, 2000.



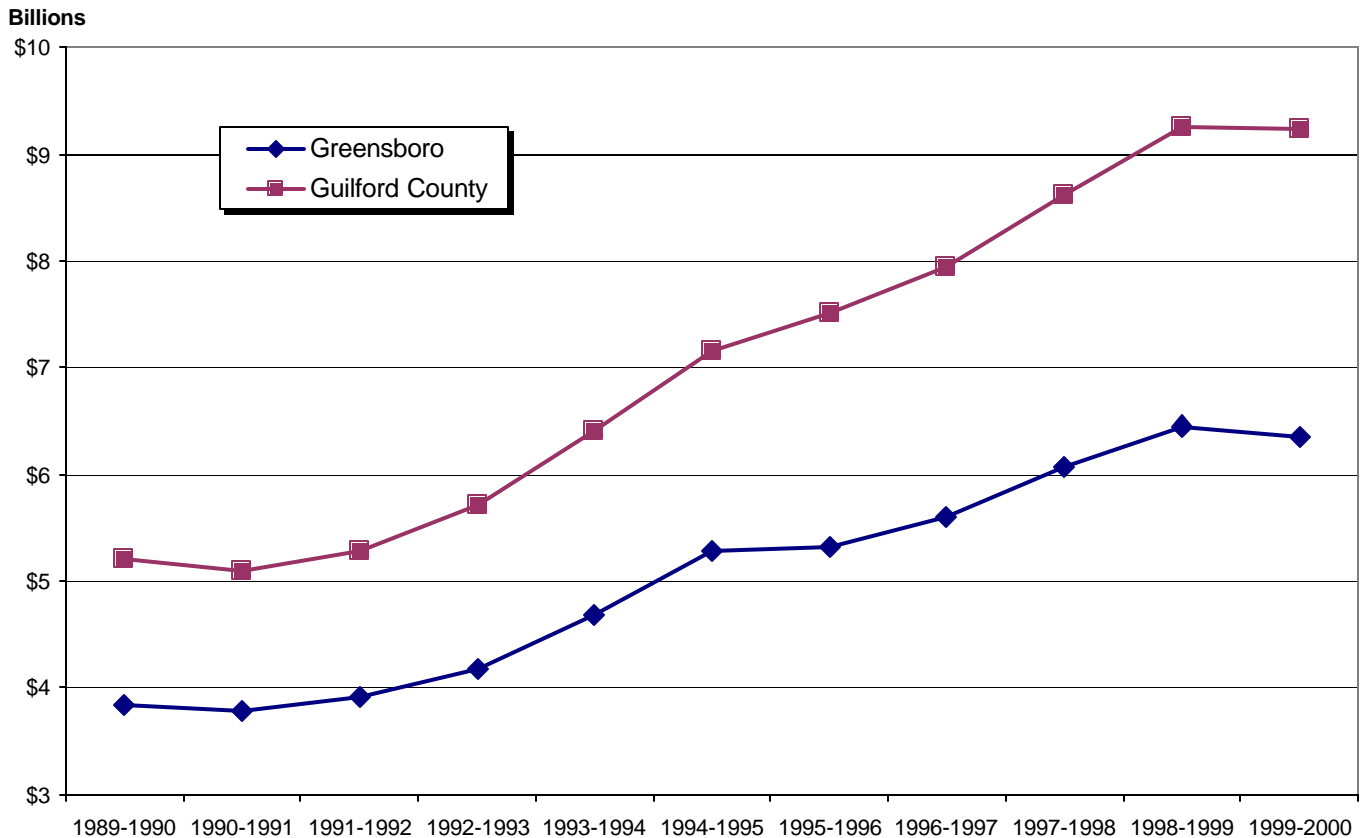
Source: McKinsey & Co., Building Consensus for Greensboro's Future, 2000.

Table 4-22: Greensboro's Place and Importance in the Triad Region, Selected Indicators, 1990-1999	
Greensboro's Proportion of Regional Totals	
Population, 1999	20.3%
Population Growth, 1990-1999	21.9%
Labor Force, 1999	21.0%
Employment, 1999	28.7%
Employment Growth, 1990-1999	33.1%
Number of Businesses, 1999	29.0%
New Businesses, 1990-1999	29.3%
Manufacturing Facilities, 1997	19.8%
Retail Establishments, 1997	25.5%
Retail Sales, 1997	35.4%
Professional, Technical Firms, 1997	33.0%
Greensboro's Proportion of Jobs in the Region by Type, 1997	
Retail	29.7%
Manufacturing	15.9%
Professional, Technical	37.6%
Wholesale Trade	45.9%
Real Estate & Lending	44.2%
Educational Services	47.8%
Health Care & Social Services	32.3%
Arts & Entertainment	25.6%
Accommodations & Food Services	36.7%
Source: NC Office of State Planning, NCESC & US Dept. of Commerce, 1997 Economic Census. 1999 information is as of the 4th quarter, 1999.	

Table 4-23: Gross Retail Sales for Greensboro and Guilford County by Fiscal Year, 1989-2000		
Fiscal Year	Greensboro	Guilford County
1989-1990	\$3,830,982,947	\$5,216,685,409
1990-1991	\$3,768,809,302	\$5,102,864,444
1991-1992	\$3,897,081,800	\$5,274,010,271
1992-1993	\$4,172,198,401	\$5,707,615,587
1993-1994	\$4,684,753,591	\$6,407,038,223
1994-1995	\$5,280,097,083	\$7,144,203,860
1995-1996	\$5,325,083,908	\$7,515,662,695
1996-1997	\$5,605,803,443	\$7,937,677,671
1997-1998	\$6,080,301,316	\$8,628,147,735
1998-1999	\$6,450,317,470	\$9,271,941,454
1999-2000	\$6,365,619,467	\$9,243,741,011

Source: NC Department of Revenue, Sales Tax Division. State Sales & Use Tax Statistics by fiscal year, 1990-2001.

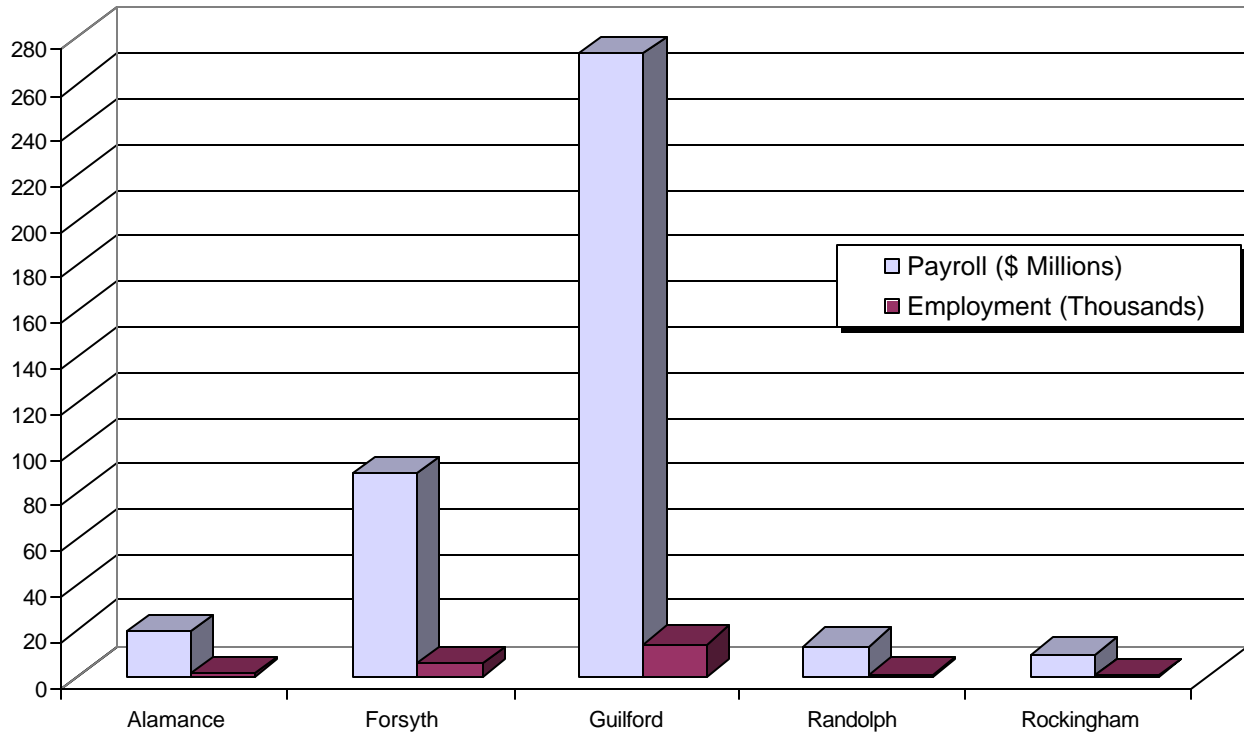
**Figure 4-19: Gross Retail Sales for Greensboro and Guilford County by Fiscal Year, 1989-2000**



Source: NC Department of Revenue, Sales Tax Division. State Sales & Use Tax Statistics by fiscal year, 1990-2001.

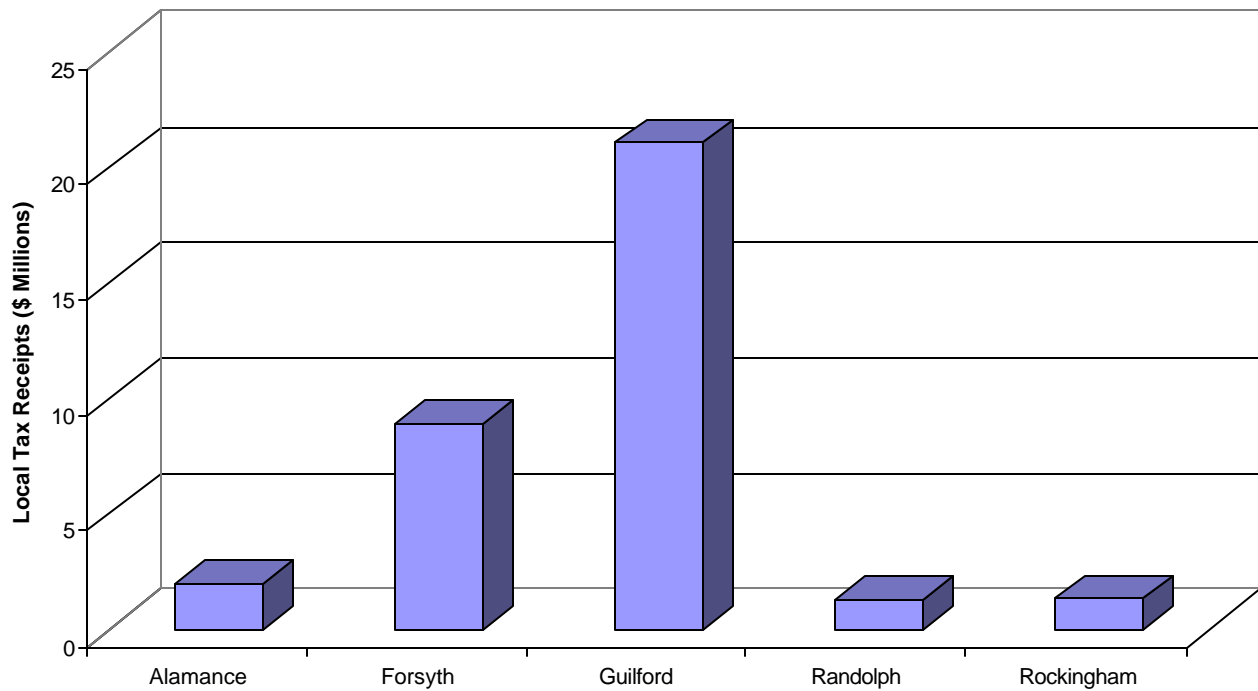
Table 4-24: Triad Regional Economic Impact of Tourism by County, 1995-1999					
County	Expenditures (\$ Millions)	Expenditures (% Change)	Payroll (\$ Millions)	Employment (Thousands)	Local Tax Receipts (\$ Millions)
Alamance					
1995	77.61	NA	13.78	1.09	1.22
1996	83.74	7.90%	14.59	1.14	1.34
1997	85.35	1.92%	15.27	1.15	1.34
1998	90.72	6.29%	17.53	1.20	1.49
1999	98.68	8.77%	18.90	1.24	1.95
Forsyth					
1995	358.33	NA	70.68	5.61	6.79
1996	375.78	4.87%	72.08	5.61	7.03
1997	379.20	0.91%	74.86	5.59	6.86
1998	401.35	5.84%	85.24	5.72	7.57
1999	423.34	5.48%	88.55	5.61	8.91
Guilford					
1995	663.81	NA	217.53	12.06	12.92
1996	678.96	2.28%	199.51	11.96	13.73
1997	698.55	2.89%	202.78	12.24	14.41
1998	751.79	7.62%	254.01	13.62	16.51
1999	814.32	8.32%	272.62	14.10	21.08
Randolph					
1995	59.90	NA	11.16	0.87	0.87
1996	60.78	1.47%	10.89	0.82	0.84
1997	62.79	3.31%	11.56	0.84	0.86
1998	66.78	6.35%	13.05	0.86	0.94
1999	69.59	4.21%	13.30	0.81	1.23
Rockingham					
1995	38.01	NA	6.80	0.53	0.78
1996	40.72	7.13%	7.17	0.55	0.83
1997	42.19	3.61%	7.80	0.58	0.88
1998	44.48	5.43%	8.75	0.59	0.92
1999	47.63	7.08%	9.29	0.61	1.29
Source: NC Dept. of Commerce. Tourism, 1995-1999, County by County Statistics. 2000.					

**Figure 4-20: Triad Regional Economic Impact of Tourism by County, 1999**



Source: NC Dept. of Commerce. Tourism, 1995-1999, County by County Statistics. 2000.

**Figure 4-21: Triad Regional Economic Impact of Tourism by County, 1999**



Source: NC Dept. of Commerce. Tourism, 1995-1999, County by County Statistics. 2000.